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WORLD HOG AND PORK PROSPECTS

Quarterly summary

The 1933-34 hog marketing year opens with hog production control measures starting or in progress in most of the world's leading producing countries. A program for production control has recently been announced in the United States. The decline in volume of international trade in hog products may be continued into 1933-34. The export outlet for United States lard probably will be curtailed because of the very high German import duty. The export outlet for cured pork, which has already been greatly reduced, is subject to British efforts to protect and increase domestic production.

Indications are for a reduction in total market supplies of hogs early in 1933-34 in both the United States and Europe. It appears, however, that in several European countries, the low point in hog numbers has been reached. Hog prices in both America and Europe were considerably higher in recent weeks than a year ago. In the European exporting countries, production control measures and the higher prices prevailing for the limited volume of cured pork accepted in Great Britain have improved the prices paid for hogs. In Germany and Great Britain, both importing countries, protective measures have given a marked stimulus to hog prices.

The 1932-33 exports of bacon from the United States reached a new low total for recent years. Exports of hams and shoulders were larger than in 1931-32 but still relatively small. Lard exports were slightly larger than in either of the two preceding marketing years but below the post-war average. The bulk of the lard exports brought unusually low returns.

Hog Numbers

The measures taken by the principal European surplus hog producing countries to restrict production have resulted in a considerable reduction in numbers in those countries. There are strong indications, however, that the bottom of the production cycle has been reached, especially in the deficit countries and an increase in numbers is expected in 1934, according to Assistant Agricultural Attache' D. F. Christy, at Berlin. Both surplus and deficit producing countries are approaching self-sufficiency, the surplus countries due to their rapidly shrinking export markets, the deficit countries because of their policy of encouraging domestic production and reducing imports.

Hog numbers in European countries are now considerably below the high level reached in 1931. The number in 12[a]/ countries reporting in mid-summer, 1933, was 43,093,000 head, or 3 percent lower than at the same date of 1932, and 10 percent below the corresponding date of 1931. The number this year, however, was still 3 percent greater than in 1930.

The decrease in numbers in the seven European surplus producing countries from 1932 to 1933 was 7 percent, representing about 1,000,000 hogs. Numbers in the 5[b]/ deficit countries reporting remained at 28,000,000 or approximately the same number as in 1932, but about 800,000 below 1931.

Brood sows in eight countries reporting for mid-summer 1933 were estimated at 4,085,000 a decrease of 2 percent compared with 1932, and 11 percent compared with 1931. The only countries showing increases were Germany and Czechoslovakia. In Great Britain and northern Ireland, there was a 2 percent decrease and in Irish Free State a decrease of 11 percent. Latest reports indicate a tendency to increase brood sows in most districts of Irish Free State.

In the United States the number of hogs on June 1 was probably somewhat greater than at the same date of 1932. At the beginning of 1933 the number was 60,716,000, or 3 percent above 1932, but 2 percent less than in 1928. In Canada the number in three provinces reporting so far for June 1933 was 1,865,000, or 21 percent below the number last year. About 51 percent of the total number in Canada were in these three provinces in 1932.

Indications are that hog marketings in 10 European countries for the first 6 or 8 months of 1933 was about 10 percent below the same period last year. Danish slaughter for the first 6 months of the year amounted to 3,408,000 head, a decrease of 16 percent. Inspected slaughter in Germany also declined 9 percent for the 6-month period, and it was indicated by slaughter at 36 German markets that 9-month figures will show a similar decrease. There was an increase in slaughter in the Netherlands for export for the same 6 months of 12 percent.

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a/ Germany, Denmark, Poland, England and Wales, Scotland, Northern Ireland, Irish Free State, Czechoslovakia, Hungary, Lithuania, Latvia, Norway.
b/ Germany, England and Wales, Scotland, North Ireland, Czechoslovakia.

European surplus hog producing countries have exported considerably less during the first 8 months of 1933 than in the same period of 1932. In that period of 1933, only 392,000,000 pounds of pork products were exported from those countries, a decrease of 22 percent compared with the same period of 1932. The total was comprised of 770,000,000 pounds of hog products, and about 469,000 live hogs. During the 5-year period, 1928 to 1932, exports of hog products, as such, averaged 1,280,000,000 a/ pounds. In addition an average of 1,700,000 live hogs were exported, representing an additional 410,000,000 pounds of hog products, making a total of 1,670,000,000 pounds. The United States during the same 5-year period exported 938,000,000 pounds of hog products, about three-fourths of which went to Europe.

a/ Includes corrected figures for Poland, and therefore differs from total published in the August Quarterly Hog Prospects.

Hogs: Number in specified countries in mid-summer 1933, with comparisons

Country	Date of estimate	1930	1931	1932	1933
		Thousands	Thousands	Thousands	Thousands
Canada	June	3,400	4,717	4,639	
Germany	June 1	19,805	22,529	21,289	21,173
Denmark	July 15	4,372	5,453	a/4,886	4,383
Netherlands	June	2,018	2,434	2,244	b/
Poland	June 30	6,047	7,521	5,844	5,748
England and Wales	June 1	2,310	2,783	3,185	3,064
Scotland	June 1	143	162	165	166
Northern Ireland	June 1	216	236	220	271
Total United Kingdom		2,669	3,181	3,570	3,501
Irish Free State	June 1	1,052	1,227	1,108	901
Czechoslovakia	July 1	c/3,068	(3,080)	3,082	3,277
Hungary	July	2,362	2,715	2,361	1,899
Lithuania	July	1,136	1,569	1,390	1,306
Latvia	June	533	712	582	586
Norway	June	339	317	304	319
Estonia	July	290	323	303	---
Total 15 countries reporting 1930 to 1932		47,601	55,578	51,602	
Total 12 countries reporting 1930 and 1933		41,893	48,104	44,416	43,095

Division of Statistical and Historical Research. Compiled from official sources, International Institute of Agriculture and reports from United States Government representatives abroad unless otherwise states. Figures in parentheses interpolated.

a/June 20. b/Latest estimate April 15, 1933 when number was reported at 2,112,000 , compared with 2,[illegible],000 on March 1, 1932. As these estimates were made at different dates they are not strictly comparable.

c/ Census May 27, 1930.

The bulk of the live hog exports were marketed by Poland and the countries of the Danube Basin and went chiefly to Austria and Czechoslovakia, whereas the bulk of the pork marketed originated in Denmark and the Netherlands and went chiefly to the British market. The live hogs from the Irish Free State also went to the British market.

Imports of hog products into the seven principal deficit European countries during the 5 years, 1928-1932, averaged 1,985,000,000 pounds. In addition, there was the quantity imported in the form of live hogs.

Brood sows: Number in specified countries in mid-summer 1933, with comparisons

Country	Date of estimate	1930	1931	1932	1933
		Thousands	Thousands	Thousands	Thousands
Germany -					
6 months to 1 year	June 1	876	693	608	652
Over 1 year	June 1	1,356	1,663	1,534	1,511
Total		2,232	2,356	2,142	2,163
Denmark	July 15	580	624	a/ 493	442
Netherlands	June 1	242	210	179	---
England and Wales	June 1	316	402	424	405
Scotland	June 1	18	20	20	22
Northern Ireland	June 1	20	22	20	26
Total United Kingdom		354	444	464	453
Irish Free State	June 1	111	125	108	96
Czechoslovakia	July 1	446	(450)	461	517
Hungary	July	497	572	519	414
Norway	June	46	41	40	---
Total 10 countries reporting 1930-1932		4,508	4,822	4,406	
Total 8 countries reporting 1930 and 1933		4,220	4,571	4,187	4,085

Division of Statistical and Historical Research. Compiled from reports of Assistant Agricultural Attache' D. F. Christy, International Institute of Agriculture and official sources unless otherwise stated.

a/ June 20.

Hogs: Slaughterings or marketings in specified European countries, annual 1932, and first 8 months 1932 and 1933

Country and description	Year 1932	First 8 months 1932	First 8 months 1933
	1,000 head	1,000 head	1,000 head
Denmark, in export slaughter houses	7,841	a/ 4,054	a/ 3,408
Germany, at 36 markets b/	4,551	c/ 3,455	c/ 3,125
Poland, at 32 markets	1,035	726	675
Czechoslovakia, total	3,781	a/ 2,068	a/ 1,762
Austria d/	1,042	697	682
Belgium, at principal slaughter houses	241	165	171
Holland, export slaughter	1,333	a/ 751	a/ 843
Sweden e/	964	636	606
Norway f/	281	141	152
Lithuania g/	519	322	319
Total	21,658	13,045	11,743

Foreign Agricultural Service Division and the Division of Statistical and Historical Research. a/First 6 months. b/Constituted about 24 percent of total inspected slaughter in 1932. c/9 months. d/Hog marketings at St. Marx and the Grossmarkthalle, Vienna - (Formerly including only live pigs). e/Includes about 50 percent of total slaughterings. f/Includes about 90 percent of total slaughterings. g/Estimated on basis of weekly reports from export slaughter houses.

Hogs, live: Exports from principal European surplus producing countries, annual 1928-1933 and first 9 months, 1932 and 1933

Year	Irish Free State a/	Poland b/	Danube Basin countries c/: Yugo-slavia	Hungary	Rumania	Denmark c/	Total
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
1928	315	1,279	221	103	193	45	2,156
1929	307	960	225	273	90	51	1,906
1930	409	721	246	249	78	62	1,767
1931	476	374	273	105	135	34	1,397
1932	305	193	274	117	190	23	1,100
Jan. 1-Sept.30							
1932	d/ 213	d/ 106	194	88	(142)	15	758
1933	d/ 100	d/ 57	149	e/107	24	e/ 36	469

Division of Statistical and Historical Research. Compiled original official sources, and from reports submitted by Assistant Agricultural Attache' D. F. Christy, Berlin, and Agricultural Attache' L. G. Michael, Belgrade. Figures in parentheses interpolated.
a/Principally to British markets. b/Principally to Austria and Czechoslovakia. c/Principally to Germany and Italy. d/Eight months. e/Preliminary.

Hog products: Exports from principal European surplus producing countries, 1928-1932, and January - August, 1932 and 1933

Year	Denmark a/	Nether-lands a/	Irish Free State a/	Sweden a/	Poland a/ c/	Hungary b/	Total d/
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1928	650	274	116	51	49	11	1,151
1929	596	203	96	45	52	14	1,006
1930	738	210	78	64	78	22	1,190
1931	898	286	85	68	161	12	1,510
1932	923	258	64	50	138	8	1,441
Jan. - Aug.							
1932	627	150	36	33	e/ 97		f/ 943
1933	492	144	31	31	e/ 72		f/ 770

Division of Statistical and Historical Research. Compiled from official sources and reports submitted by Assistant Agricultural Attache' D. F. Christy and Agricultural Attache' L. G. Michael. The figures for years 1928-1932 include: pork, fresh, canned, pickled, smoked, bacon, Cumberland sides, Wiltshire sides, hams and shoulders, lard, lard compound, neutral lard, hog casings, lard in heads and feet. Later figures include those items published monthly.

a/ Principally to British markets. b/Principally to Austria, Czechoslovakia and Italy now. Previous to 1928 Germany was principal market for fresh pork. c/Corrected figures for Poland. d/Including corrected figures for Poland. e/Fresh, salted, and frozen pork, hams and bacon. f/Five countries excluding Hungary.

Hog products: Imports into principal deficit European countries, 1928-1932

Year	United Kingdom	Germany	France	Czecho-slovakia	Austria	Belgium	Italy	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1928	1,432	241	102	72	31	20	30	1,928
1929	1,397	276	58	85	39	36	29	1,920
1930	1,491	238	78	64	23	35	11	1,940
1931	1,703	266	72	63	21	47	3	2,172
1932	1,486	325	31	48	20	39	16	1,965

Division of Statistical and Historical Research. See table on exports for items included.

United States

In early October hog prices advanced to the highest levels since late May and early June, but a sharp decline occurred during the last half of the month. The Chicago average price of hogs in October, however, at $4.43 per 100 pounds, was slightly higher than in September and about 90 cents higher than in October last year. Total meat production continued relatively large during October and the net out-of-storage movement of pork and lard during the month was also above average. As a consequence the movement of meats and lard into domestic consumption channels probably was relatively large, and this accounts in part for the decline in hog prices since mid-October.

Inspected slaughter of hogs in October, totaling 3,058,000 head, was only about 20,000 head larger than in September, it was 15.2 percent smaller than the slaughter in October last year, and the smallest for the month since 1927. Slaughter supplies in October are usually materially larger than in September; prior to the present year the smallest increase in slaughter from September to October on record was 231,000 head, and the average increase during the last 5 years was 769,000 head. The reduction in hog marketings during the last month compared with a year earlier is in part a reflection of the smaller supplies of spring pigs available for slaughter this year, but it is also the result of a smaller carry-over of old crop hogs into the new marketing year. Reports from the Western Corn Belt indicate that about 75 percent of the hogs marketed from that section during recent weeks have been new-crop hogs, or spring pigs. This proportion is unusually large for this area so early in the marketing year.

Corn prices declined sharply in late September and early October, but some advance has occurred since mid-October. The average price of No.3 Yellow corn at Chicago for the entire month of October was 40.2 cents compared with 47.5 cents in September, and 25.7 cents in October, 1932. Based on farm prices as of the 15th of the month, the hog-corn price ratio in October was 13.9 compared with 9.2 in September and 17.8 in the corresponding month a year earlier. The ratio for the current month was the highest since last March.

Wholesale prices of fresh pork declined sharply in early October, but were steady to higher during the remainder of the month. Prices of most cuts of cured pork and lard were fairly steady during the month. The composite wholesale price of hog products at New York in October averaged $11.46 per 100 pounds compared with $11.65 in September and $11.01 in October last year.

Exports of both pork and lard during September were larger than in September a year ago. Pork exports, however, were smaller than in the preceding month. Total lard exports during September, amounting to 43,000,000 pounds, were the largest since February and the largest for September since 1929. Shipments of lard to all of the important importing countries were larger in September than in August. The largest increase was in the exports to Germany. Shipments of lard to that country during the month were more than twice as large as the unusually small exports in August, but they were considerably smaller than in September, 1932. Exports of lard to the United Kingdom in September, totaling 24,376,000 pounds, were 14 percent larger than in August, and about 50 percent larger than those of September, 1932.

Exports of hams and shoulders during September amounted to 6,152,000 pounds, which was a decrease of 17 percent from those of August, but an increase of about 20 percent from those of September last year. About 92 percent of the total shipments of these cuts during the month were consigned to the United Kingdom. Bacon exports continued to increase in September, and the total, amounting to 2,238,000 pounds, was the largest since June, 1932. Bacon exports are still relatively small compared with shipments of bacon prior to 1931.

Total exports of pork and lard during the 1932-33 marketing year ended September 30, amounting to 703,000,000 pounds, were about 3.5 percent larger than in 1931-32, but they were about 5 percent smaller than in 1930-31. Both pork and lard exports in 1932-33 were larger than in the preceding year; the increase amounted to 9 percent for pork and 2 percent for lard. The relatively high import duty on lard in Germany and the continuation of the British quota system for cured pork imports probably will restrict United States exports of hog products during the present marketing year (1933-34) to the very low level of the last 2 years.

A statistical summary of the hog situation for the 1932-33 hog marketing year appears on page 12 . It will be observed that as a result of the 1 percent increase in inspected hog slaughter and the 2.4 percent increase in the average dressed weight of hogs slaughtered, the total dressed weight of hogs slaughtered under Federal inspection was 3.3 percent larger in 1932-33 than in 1931-32. Storage holdings of both pork and lard increased materially from the beginning to the end of the marketing year, and total exports of hog products in 1932-33 were slightly larger than in the preceding year. With an increase in storage holdings and the larger exports, the apparent domestic consumption of federally inspected hog products in 1932-33 showed practically no change from that of 1931-32 despite the 3 percent increase in production. Because of the larger number of hogs slaughtered and the increase in lard production per 100 pounds of hog, lard production under Federal inspection in 1932-33 was nearly 7 percent larger than in 1931-32. Apparent domestic consumption of federally inspected lard in 1932-33, however, was about 3 percent less than in 1931-32, since a large increase in storage holdings of lard occurred during the year, and lard exports were slightly larger than in the preceding marketing year.

With respect to probable changes in domestic slaughter supplies during the current marketing year, the following paragraph has been taken from the Agricultural Outlook for 1933-34 recently released by this Bureau:

"Commercial slaughter of hogs during the 1933-34 marketing year will be considerably smaller than that of the preceding marketing year, and will be much smaller than was indicated early in the summer when the spring pig crop report was issued. Total liveweight of hogs to be slaughtered is estimated at 12 percent smaller than in the preceding year. This reduction from earlier indications was brought about by the slaughter of some 6,000,000 pigs in August and September under the Federal emergency hog production control plan and by the short production of corn and other feed crops which caused a reduction in fall farrowings from what was estimated in June. The expected decrease in hog slaughter will occur largely during the winter marketing period (October 1, 1933 to May 1, 1934)."

Agricultural Adjustment Administration program for hog production control in the United States

Under the terms of the Agricultural Adjustment Act the Agricultural Adjustment Administration has put into effect a program of hog production control designed to increase hog prices. The ultimate aim of the production control plan is to increase hog prices to the fair exchange value as defined in the Agricultural Adjustment Act. This fair exchange value is the pre-war (1909-1914) average farm price of hogs, $7.22, multiplied by the prevailing index of prices paid by farmers for commodities bought. This index in October, 1933 was 116 (1909-1914 = 100), and the present computed fair exchange value of hogs is $8.40 per 100 pounds, or more than twice as high as the prevailing farm price of hogs. The program contemplates a material reduction in commercial slaughter supplies of hogs during the 1933-34 and 1934-35 hog marketing years.

As a part of the plan to reduce slaughter supplies of hogs during the 1933-34 marketing year, approximately 6,140,000 pigs weighing under 100 pounds, and 221,000 sows weighing in excess of 240 pounds and bred to farrow in the fall of 1933 were purchased for slaughter for Government account during the period from August 23 to September 29, 1933. Prices paid for these pigs and sows were materially higher than the prices prevailing at the time the plan was put into effect. The slaughter of such pigs and sows was carried on by packing establishments operating under Federal inspection. Nearly all of the sows and about 15 percent of the pigs included in this slaughter were used for the production of edible products. Such products are being distributed by the Federal Emergency Relief Administration. A table showing the number of pigs and sows slaughtered under this program appears on page 11.

On October 17, 1933 a plan of cooperation between the Federal Government and hog and corn producers to reduce hog and corn production was announced by the Secretary of Agriculture. This plan provides for a reduction of 25 percent in the number of litters raised during 1934 and in the number of pigs raised and sold from these litters by cooperating farmers. This reduction is to be calculated from the average production during the last 2 years, 1932 and 1933. In return for this reduction in hog production, each farmer entering the agreement will receive adjustment payments totaling $5.00 per head less administrative expenses on 75 percent of his average production during 1932 and 1933.

The plan further provides for the reduction of the acreage for the 1934 corn crop. The Agricultural Adjustment Administration will offer to rent corn land from corn producers in an amount of not less than 20 percent of the average corn acreage grown during the last 2 years. The rental payment offered for this land is 30 cents per bushel on the estimated average production per acre. Land leased by the Government and taken out of corn production may be used for certain crops, subject to regulations of the Secretary of Agriculture.

The hog and corn production control program will be financed by a processing tax on both hogs and corn at rates proclaimed or to be proclaimed by the Secretary of Agriculture. The initial processing tax on hogs is 50 cents per 100 pounds live weight, effective November 5, 1933. According to the

announcement of the Secretary of Agriculture this tax will be increased subsequently at intervals until February 1, 1934, when the rate will be raised to $2.00 per 100 pounds, and this rate shall continue through the 1933-34 and 1934-35 hog marketing years. The equivalent of the initial tax of 50 cents per 100 pounds, live weight, was also applied to stocks of pork and lard in storage on November 5. The hog marketing year as designated by the announcement of the Secretary of Agriculture for the purpose of the Agricultural Adjustment Act is from November to October, inclusive. Elsewhere in this issue the term marketing year is used to refer to the year from October to September, inclusive.

A tax of 5 cents per bushel to be collected on corn commercially processed also has been announced, effective November 5, 1933, and this tax will be increased to 20 cents per bushel effective December 1, 1933. The marketing year designated for corn is also from November to October, inclusive.

The program also provides for the protection of the competitive position of both corn and hogs in the domestic market if deemed necessary and advisable by means of compensating taxes on imports and domestic supplies of products competing with corn and hogs.

In addition to the hog and corn production control program the Agricultural Adjustment Administration contemplates cooperation with the Federal Emergency Relief Administration if and when necessary to remove hogs or hog products from the regular distribution channels. This removal will be at such time and in such quantities as are deemed advisable by Administration officials further to effectuate the purposes of Agricultural Adjustment Act with respect to raising hog prices.

Pig and sow: Slaughter for Government account in the emergency hog production control program, by States, August 22, 1933 to October 7, 1933, inclusive

State	Sows	Pigs			Total sows and pigs
		Heavy	Light	Total	
	Number	Number	Number	Number	Number
Ohio	4,292	47,587	219,803	267,390	271,682
Ind.	9,758	47,164	146,616	193,780	203,538
Ill.	68,500	267,105	1,172,720	1,439,825	1,508,325
Mich.	1,748	14,073	59,429	73,502	75,250
Wis.	3,332	23,459	104,543	128,002	131,334
Minn.	15,189	121,924	635,811	757,735	772,924
Iowa	47,403	90,464	548,303	638,767	686,170
Mo.	5,222	53,069	187,438	240,507	245,729
N. Dak.	710	9,599	64,748	74,347	75,057
S. Dak.	6,152	8,630	129,419	138,049	144,201
Nebr.	37,521	91,063	335,860	426,923	464,444
Kans.	9,898	174,801	829,517	1,004,318	1,014,216
North Central States	209,725	948,938	4,434,207	5,383,145	5,592,870
Ala.	38	1,253	8,737	9,990	10,028
Ariz.	92	1,345	4,408	5,753	5,845
Calif.	798	2,642	11,507	14,149	14,947
Colo.	1,974	8,033	61,748	69,781	71,755
Fla.	25	1,237	4,796	6,033	6,058
Ga.	46	1,803	10,551	12,354	12,400
Idaho	71	105	1,037	1,142	1,213
Ky.	1,563	6,018	31,023	37,041	38,404
Md.	200	3,520	30,726	34,246	34,446
N.J.	90	1,972	13,835	15,807	15,897
N.Y.	1,273	39,117	113,330	152,447	153,720
Okla.	2,628	26,131	142,061	168,192	170,820
Oreg.	175	1,538	4,066	5,604	5,779
Pa.	582	4,668	42,681	47,349	47,931
Tenn.	326	1,392	9,508	10,900	11,226
Texas	1,206	19,546	106,310	125,856	127,062
Utah	55	259	1,190	1,449	1,504
Va.	38	1,461	7,817	9,278	9,316
Wash.	358	754	5,693	6,447	6,805
W. Va.	284	7,337	15,080	22,417	22,701
Other States	11,622	130,131	636,104	756,235	767,857
Total	221,347	1,079,069	5,060,311	6,139,380	6,360,727

Compiled from October 25 weekly report of the Division of Livestock, Meats and Wool. Data furnished by the Bureau of Animal Industry. This tabulation is a check on the States in which the pigs and sows were slaughtered, but it is not a check on the States from which such pigs and sows were marketed.

United States: Statistical summary of hog and hog products situation, October-September, 1932-33, with comparisons

Item	Unit	5-year average 1927-28 to 1931-32	1931-32	1932-33	1932-33 as percentage of 5-year average	1932-33 as percentage of 1931-32
Hogs -				a/		
Inspected slaughter	no.	46,416,375	46,654,680	47,103,373	101.48	100.96
Carcasses condemned	"	138,480	144,093	145,141	104.81	100.73
Average live weight	lb.	230.61	227.73	231.79	100.51	101.78
Average dressed weight	"	173.89	171.52	175.56	100.96	102.36
Total dressed weight (excl.condemned)	1,000 lbs.	8,047,114	7,977,571	8,243,970	102.45	103.34
Storage Oct.1 beginning of marketing year:						
Fresh pork	"	104,767	81,559	78,589	75.01	96.36
Cured pork	"	424,566	393,328	419,664	98.85	106.70
Lard	"	105,556	69,296	70,656	66.94	101.96
Total	"	634,889	544,183	568,909	89.61	104.54
Imports -						
Fresh pork	"	3,881	1,578	845	21.77	53.55
Pork,pickled and preserved	"	3,883	4,336	2,836	73.04	65.41
Total	"	7,764	5,914	3,681	47.41	62.24
Available for consumption b/	"	8,689,767	8,527,668	8,816,560	101.46	103.39
Exports -						
Pork	"	245,909	120,560	131,501	53.43	109.08
Lard	"	688,962	558,441	571,412	82.94	102.32
Total	"	934,871	679,001	702,913	75.19	103.52
Storage Oct. 1 end of marketing year:						
Fresh pork	"	95,107	78,589	128,497	135.11	163.51
Cured pork	"	412,123	419,664	500,468	121.44	119.25
Lard	"	96,053	70,656	192,502	200.41	272.45
Total	"	603,283	568,909	821,467	136.17	144.39
Apparent consumption c/	"	7,151,613	7,279,758	7,292,180	101.97	100.17
Lard -						
Production -						
Per 100 lbs. live weight	lb.	15.21	14.97	15.54	102.17	103.81
Total	1,000 lbs.	1,628,028	1,590,184	1,697,023	104.24	106.72
Apparent consumption d/	"	948,569	1,030,383	1,003,765	105.82	97.42
Hogs, average cost for slaughter	doll.	8.05	4.05	3.69	45.84	91.11

a/ Does not include 6,361,000 pigs and sows slaughtered for the account of the Federal Government. b/ Total dressed weight + imports + storage Oct. 1 beginning of marketing year. c/ Available for consumption - (exports + storage Oct. 1 end of marketing year). d/ Production + storage Oct.1 beginning of year - exports + storage Oct. 1 end of year.

United States: Total exports of hams and shoulders, by months, 1925-26 to 1932-33

Month	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	14,494	10,847	7,632	4,747	7,580	5,259	5,628	5,064
Nov.	16,243	13,105	7,374	7,637	11,656	10,089	6,859	6,202
Dec.	19,827	12,675	9,905	8,518	6,957	5,825	4,162	4,569
Jan.	21,000	9,873	10,005	11,187	9,461	7,295	3,881	4,560
Feb.	19,105	9,511	10,976	7,680	9,213	5,538	4,025	3,753
Mar.	18,117	9,253	12,222	11,140	10,790	6,829	5,884	5,707
Apr.	18,059	10,007	11,258	13,857	12,416	8,086	5,459	7,716
May	16,682	13,092	11,390	11,246	13,845	9,969	7,516	6,508
June	13,218	13,471	13,754	12,571	12,158	9,721	7,132	9,619
July	13,512	13,153	13,557	12,621	13,779	9,071	8,310	9,359
Aug.	15,972	8,215	13,402	10,849	10,841	6,623	4,123	7,531
Sept. ...	11,425	11,123	6,681	8,478	6,450	5,037	5,066	6,152
Total ..	197,654	134,330	128,156	120,531	125,128	89,342	66,045	76,760

Compiled from the Monthly Summary of Foreign Commerce of the United States.

United States: Total lard exports, by months, 1925-26 to 1932-33

Month	1925-26	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	46,569	48,547	52,026	60,958	71,814	42,026	44,298	53,840
Nov.	40,918	44,968	50,894	69,263	84,440	43,588	36,000	36,344
Dec.	70,669	64,322	64,625	87,528	81,530	46,281	60,752	50,341
Jan.	78,796	61,395	72,754	92,262	75,187	69,825	60,343	79,026
Feb.	66,599	51,615	82,448	67,896	67,577	69,559	67,287	58,264
Mar.	65,989	54,814	83,496	72,745	67,625	59,420	45,773	48,115
Apr.	64,919	69,991	58,625	60,168	51,201	45,605	36,612	39,180
May	59,867	66,314	58,255	65,493	63,617	40,513	41,[illegible]	46,277
June	57,614	68,445	55,495	68,266	57,658	38,599	45,807	53,213
July	47,117	48,379	54,752	66,440	52,442	34,697	3[illegible],023	56,128
Aug.	55,475	51,919	52,284	57,077	50,282	35,278	35,524	36,193
Sept. ...	62,866	61,282	47,614	59,737	38,493	38,174	4[illegible],123	49,020
Total ..	717,598	691,991	733,268	827,833	761,906	563,361	552,441	671,495

Compiled from Monthly Summary of Foreign Commerce of the United States.

Canada

There has been the usual seasonal decline in hog prices since early September, and the average price of bacon hogs at Toronto for the 4 weeks ended October 26 was $5.68 per 100 pounds (United States currency) compared with $4.12 for the same period last year and $6.60 for the month of September 1933. The average price for September was higher than for any month since August, 1931, when it was $7.29

Hog marketings for the year up to October 26 amounted to 2,517,000 head, which represented an increase of only 1,000 head above the same period last year. Marketings during the 4 weeks of October reached 227,000 head compared with 202,000 head last year for the same period. Of the 2,517,000 head graded this year, 409,000 or 16 percent were graded as select bacon hogs; last year of the 2,516,000 graded, only 378,000 or 15 percent were graded as such. The following percentages of the total number graded into the principal classes other than select bacons so far this year, are as follows with the corresponding percentages for last year in parenthesis: Bacon hogs, 42 (41); butchers, 27 (28); lights and feeders, 9 (10). The select bacon type is that preferred by the British market.

Bacon exports to the British market during the first 9 months of 1933 reached 51,528,000 pounds or over twice the quantity exported during the same period of 1932. Only 691,000 pounds came to this country during the same period, or about half as much as in the same period of 1932. Exports of other kinds of pork from Canada fell off from 8,429,000 pounds in the first 9 months of 1932 to 4,644,000 in the same period of 1933. Lard exports from Canada during the same period were only 2,890,000 pounds this year, or half the quantity exported last year. Most of the lard also went to Great Britain.

United Kingdom and Irish Free State

A system of cured pork import licenses is the next step in the British program to foster the home industry, according to Agricultural Attache E. A. Foley at London. Cabled advices of early November indicated that another reduction in the foreign cured pork allotment probably would be effective November 10 to February 28, and that licensing arrangements might be ready by December 1. Indications are that the British authorities are still hoping to have exporting countries meet the new import limitations by agreement, but are prepared to control imports by license if it is deemed necessary for the success of the domestic production scheme. Definite information is still lacking with respect to the several allocations to exporting countries. Meat Specialist, H. E. Reed, reports that the present foreign allocation is on the basis of about 862,000,000 pounds annually. To bring total national supplies into line with the domestic production plan, it is estimated that the foreign allotment should be about 728,000,000 pounds annually, a reduction of nearly 16 percent. The position of the United States in the new allotment has not yet been made clear.

There were some seasonal factors in the decline during October of cured pork prices in British markets. The drop of more than $1.45 per 100 pounds below September in the Liverpool price of Danish Wiltshire sides resulted in an October average of $16.49. Sterling prices also went lower in October, but the prevailing price level was still considerably higher than last year for Danish and other descriptions. Canadian green sides made

an average of $14.10 at Liverpool in October, down more than $2.00 from the preceding month. Quotations on American green bellies were only nominal during September but the average of slightly over $14.00, registered in October, represented an advance of about $2.00 over August figures. In recent weeks, however, prices on the American product have declined in keeping with continental prices, with a quiet demand ruling. Meat Specialist, H. E. Reed at London reports that despite smaller imports, the seasonal decline in demand and low buying power have prevented the maintenance of prices at the high level of August.

Despite the reductions in quota figures effected on September 16 last, there has been some accumulation of storage stocks. Up to October 26, the proposed further reduction of 16 percent below existing imports had not yet resulted in improved prices, and little advance seems probable until accumulated stocks have been cleared. Total bacon imports in September were slightly more than 83,000,000 pounds, the smallest total for any month since April 1930, and 19,000,000 pounds below the imports of a year earlier. For the 1932-33 season ended September 30 last, total bacon imports were about 13 percent smaller than in 1931-32. The season's total receipts from Denmark were down 21.5 percent, while those from the United States reached the lowest level of many years. Imports from Canada, however, nearly regained the pre-war level, while receipts from Netherlands and certain other continental countries reached new high levels.

Developments in the domestic British supply situation suggest that supplies of British bacon are larger than was expected for this period. Most curers have been paying the contract prices set under the protection scheme since about October 1, although the contract system was not due to start until November 1. As a result, Mr. Reed states, curers have been operating at a greater rate than was anticipated. Difficulty experienced in moving domestic supplies at a price in keeping with the contract pig prices may be used as an argument in support of the proposed further reductions in the foreign import allocations. The number of contracts on hand for the next 4 months also is larger than was expected, an unanticipated large number of contracts having been made by small farmers. The situation suggests that the number of pigs owned on holdings under one acre was greater than estimated. Such holdings were not included in the recent hog census. Higher pig prices have been general throughout England, Wales, Scotland, and Northern Ireland.

The decline in ham prices, both in sterling and dollars, brought the October Liverpool average on American short cut greens down to $14.32 per 100 pounds. That figure was about $1.00 under the September average, but more than $4.50 above the October 1932 average. Ham imports were unusually large in September, with month-end stocks at Liverpool higher than usual. A seasonal decline in ham quotations has been in evidence since early September. In view of prospective reductions in the import quota, Mr. Reed states, the ham market is in a favorable position so far as price is concerned, and forward sales for December delivery have been reported at a premium over spot quotations. For the season 1932-33, total ham imports into Great Britain, principally from the United States, were 9.8 percent larger than in the preceding year, and exceeded 1930-31 figures to about the same degree.

Indications are that the terms of the domestic bacon hog contracts are drawing from the fresh pork markets hogs which otherwise would be marketed in that form. Prospects for the fresh pork market seem bright in view of the domestic supply situation. Imports from the Irish Free State in recent weeks have been stimulated to levels considerably above those of last year. Larger imports of frozen pork from New Zealand, Argentina, and the United States also have been a market feature. Price response to the supply situation and to seasonal factors have carried values of English pork above those of the last 2 years. New Zealand pork has been selling up to 1931 levels, but other frozen descriptions remain below last year's figures. Indications are that all sources of imported frozen pork have large supplies available for future shipment.

In the Irish Free State the decline in hog production apparently has been checked, Mr. Reed reports. Purchases for curing and numbers exported in the third quarter of 1933 totaled slightly more than in the corresponding 1932 period. Since October 2, exports of both live pigs and bacon have been stimulated by an increase in the export bounty. Taken with the higher prices prevailing in British markets, the new bounties more than offset the special duties on Irish products entering Great Britain, and Irish hog production is expected to increase. A strong demand for feeder pigs during August and September has tended to increase breeding stock.

The easier tone in the British lard market in recent weeks brought the Liverpool average for October on American refined lard down to $7.50 per 100 pounds. Although registering a decline of 17 cents below the September average, the current figure is still 28 cents above the October 1932 average. While dollar returns this year have been better than last, the October 1933 sterling quotations were considerably below figures for the corresponding 1932 period. Imports of lard were considerably larger in September and October 1933 than in the corresponding period of other recent years owing to heavier shipments from the United States. The 1932-33 season closed on September 30 last, was marked by a total lard import figure of over 307,500,000 pounds, the largest on record, and 14 percent larger than that of the preceding year. From April to the end of the season, monthly lard imports in 1932-33 were materially larger than in 1931-32.

United Kingdom: Arrivals of Wiltshire sides at London from continental countries, by weeks, 1932-33 a/

Week ended	Danish at all ports	At London				
		Danish	Swedish	Dutch	Polish	Lithuania
Season 1932-33	Bales	Bales	Bales	Bales	Bales	Bales
Mar. 3	55,594	29,078	1,928	3,454	5,442	5,596
10	54,042	28,387	3,096	3,299	4,957	5,480
17	53,840	27,939	2,210	3,683	5,762	4,187
24	54,656	29,049	3,325	3,395	7,634	3,906
31	54,096	29,680	2,574	3,904	6,422	4,811
Apr. 7	58,876	34,245	2,924	3,775	8,495	4,244
13	48,942	26,221	2,805	2,855	5,075	4,059
21	53,192	28,166	2,828	3,750	4,778	4,893
28	55,253	29,644	2,636	4,601	6,094	1,682
May 5	54,371	29,279	2,382	2,943	5,601	2,268
12	53,645	28,155	2,460	3,701	4,730	3,220
19	55,254	29,152	2,630	2,532	5,061	4,934
26	54,319	28,919	2,691	2,511	5,107	4,601
June 2	53,370	28,574	2,134	2,789	7,492	2,756
9	56,777	31,746	2,460	3,004	5,686	4,672
16	56,289	31,199	2,250	3,229	4,779	3,564
23	59,966	34,912	2,299	3,925	3,506	5,884
30	50,600	28,511	2,635	3,658	5,051	2,585
July 7	51,448	28,029	2,226	3,562	5,520	4,341
14	53,974	30,349	2,675	3,802	5,627	4,338
21	51,619	28,714	2,832	2,814	5,277	5,277
28	52,284	29,102	2,062	4,112	5,065	3,313
Aug. 4	51,168	27,977	2,226	3,435	4,422	3,740
11	46,093	25,482	2,152	2,666	4,526	3,516
18	49,421	27,004	2,000	3,406	4,432	2,743
25	48,494	26,750	1,807	3,507	4,285	3,025
Sept. 1	50,132	27,475	2,985	4,275	5,359	1,948
8	53,684	29,340	2,429	3,908	6,315	2,349
15	50,664	27,367	2,037	5,096	6,429	3,702
22	48,291	25,916	2,515	3,705	6,151	6,066
29	49,127	27,436	2,471	3,156	5,273	1,848
Seasons totals:						
1932-33	2,894,388	1,579,373	113,776	238,307	294,747	227,944
1931-32	3,477,398	1,804,508	125,652	189,536	443,802	230,357

Transmitted by H. E. Reed, Meat and Wool Specialist at London, Foreign Agricultural Service.

a/ London Provision Exchange. Sides are packed 4 or 6 to the bale, according to weight of sides. The most popular bale is that carrying 4 sides with the total weight ranging 220-260 pounds.

United Kingdom: Bacon imports from Denmark, by months, 1926-27 to 1932-33

Month	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	34,557	50,090	50,703	47,486	70,906	71,154	75,730
Nov.	38,931	50,257	48,063	48,525	61,433	72,521	70,445
Dec.	40,194	52,244	45,580	53,490	81,294	77,467	59,332
Jan.	41,803	54,975	48,717	48,406	66,819	73,317	57,307
Feb.	42,436	53,942	41,508	44,439	67,246	75,213	50,495
Mar.	47,526	54,675	41,985	51,870	65,505	88,046	59,092
Apr.	42,993	52,745	44,031	46,204	63,224	76,032	51,023
May	44,205	51,109	46,758	56,206	67,190	48,717	59,195
June	51,795	51,636	41,886	54,456	66,161	82,653	55,517
July	50,710	44,562	46,570	55,213	68,704	72,174	53,125
Aug.	46,941	48,924	48,121	55,066	68,094	70,019	53,152
Sept.	48,143	42,653	48,350	52,751	67,803	67,587	48,558
Total	530,234	609,792	552,272	621,112	814,469	883,900	692,971

Compiled from Trade and Navigation of the United Kingdom.

United Kingdom: Total bacon imports, by months, 1926-27 to 1932-33

Month	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	73,275	85,552	82,378	72,402	95,809	109,051	114,310
Nov.	76,138	79,579	79,297	74,868	86,316	105,572	114,458
Dec.	78,867	80,679	76,771	85,603	112,267	109,857	92,817
Jan.	75,371	82,344	88,092	74,801	95,273	101,159	96,602
Feb.	69,874	85,153	68,612	73,721	89,645	112,538	78,231
Mar.	82,487	87,041	68,923	84,631	93,406	125,818	95,152
Apr.	71,277	83,815	73,126	75,096	99,464	108,150	85,173
May	76,630	88,759	87,845	84,615	108,136	89,052	92,804
June	88,348	86,387	71,894	83,277	109,080	111,194	91,029
July	84,105	79,212	80,360	85,457	105,607	102,004	87,203
Aug.	74,480	86,862	82,290	84,758	106,567	104,395	83,361
Sept.	80,159	71,796	73,505	88,206	105,978	101,571	83,069
Total	931,011	997,179	933,093	967,435	1,218,528	1,280,161	1,114,209

Compiled from Trade and Navigation of the United Kingdom.

United Kingdom: Total ham imports, by months, 1926-27 to 1932-33

Month	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct. ...	6,929	7,802	6,484	8,105	5,792	7,217	7,497
Nov. ...	8,762	5,836	6,782	8,125	5,755	7,850	7,598
Dec. ...	11,318	7,817	7,339	9,347	10,111	8,996	6,578
Jan. ...	8,847	6,896	8,788	7,920	7,101	4,602	7,100
Feb. ...	6,513	9,062	8,232	7,989	6,507	5,146	5,586
Mar. ...	6,910	9,264	6,828	8,601	5,337	6,530	5,981
Apr. ...	6,525	7,993	8,981	9,539	7,597	5,764	7,374
May	9,208	9,334	14,136	12,298	9,204	9,064	10,737
June ...	12,410	10,782	10,499	10,983	9,773	8,466	9,207
July ...	12,034	11,494	12,042	14,391	11,165	11,661	13,568
Aug. ...	8,282	13,594	12,073	12,024	7,429	9,091	8,489
Sept. ..	8,902	7,505	8,073	7,236	5,613	6,978	9,267
Total .	106,638	107,239	110,257	116,558	91,384	91,265	99,802

Compiled from Trade and Navigation of the United Kingdom.

United Kingdom: Total lard imports, by months, 1926-27 to 1932-33

Month	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct. ...	21,569	17,360	18,079	21,644	22,897	17,529	19,799
Nov. ...	12,710	21,068	21,851	24,004	27,751	19,234	21,305
Dec. ...	13,772	22,351	17,480	27,160	27,270	21,276	17,658
Jan. ...	21,665	27,794	35,923	27,[illegible]	21,459	28,188	24,381
Feb. ...	19,136	28,421	29,752	25,187	32,976	27,023	31,490
Mar. ...	20,939	33,840	22,234	24,810	26,608	31,248	31,269
Apr. ...	27,032	23,081	21,612	18,218	25,276	21,805	22,788
May	24,264	24,398	26,479	20,772	23,771	20,[illegible]	24,305
June ...	28,564	19,596	20,498	21,078	27,586	25,[illegible]	27,026
July ...	26,006	24,667	25,977	31,801	28,[illegible]	22,121	28,673
Aug. ...	17,571	21,844	21,204	20,438	25,[illegible]	16,477	21,403
Sept. ..	22,360	13,346	16,8[illegible]	12,976	17,022	18,[illegible]	19,484
Total .	255,638	277,756	277,688	275,647	322,777	270,112	307,581

Compiled from Trade and Navigation of the United Kingdom.

Countries important in British market supplies

Denmark

Danish producers are receiving profitable prices for that share of their output shipped to Great Britain as bacon. Total production, however, continues to exceed requirements of the combined domestic and export markets, and machinery is in force to reduce hog numbers further. Total bacon exports in September, at about 52,000,000 pounds, were smaller than for any month since June 1930, and more than 20,000,000 pounds below exports in September 1932. For the season ended June 30, 1933, the total of such exports was the smallest since 1929-30, and 19.3 percent under 1931-32 figures. Indications are that the British domestic production plans are likely to force even greater reductions in the volume of Danish bacon going into the export trade. Lard exports from Denmark during the first 8 months of 1933 were 33.9 percent smaller than in the corresponding 1932 period. Live hog exports, however, at about 29,000 head, were more than four times larger than the 1932 figures for the same months.

Denmark: Number of hogs by classes at various dates, 1929 to 1933

Date	Boars 4 months and over	Brood sows: In farrow	Brood sows: Not in farrow	Brood sows: Total	Hogs 4 months and over	Pigs 2 to 4 months	Pigs under 2 months	Total
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
July 15, 1929	19	310	124	434	776	1,285	1,104	3,618
July 15, 1930	24	390	190	580	1,011	1,602	1,655	4,872
Jan. 15, 1931	27	385	189	574	1,179	1,769	1,632	5,181
July 15, 1931	31	430	194	624	1,165	1,855	1,778	5,453
Jan. 15, 1932		355	195	550	1,320	1,932	1,655	5,457
June 20, 1932	29	336	157	493	1,198	1,688	1,478	4,886
Nov. 19, 1932	28	321	163	484	1,260	1,659	1,395	4,826
Jan. 23, 1933	28	308	166	474	1,140	1,480	1,421	4,543
Apr. 18, 1933	26	303	158	461	1,073	1,410	1,414	4,384
					Other hogs			
					132 lbs.& over	77 to 132 lbs.	Under 77 lbs.	Suckling pigs	Total
July 15, 1933	25	278	164	442	826	998	1,064	1,028	4,383

Division of Statistical and Historical Research. Compiled from Statistiske Efterretninger published by the Statistical Department of Denmark, May 26, 1933 and earlier issues. July 15, 1933 supplied by Vice Consul E. Gjessing, Copenhagen.

Netherlands

There is little new information available on the Netherlands hog situation. No new estimate of hogs has been made since last April, but

officials of the Hog Central indicate that the numbers now on hand are smaller than at that time. The Central undoubtedly has strengthened its position during the year through its ability to pay better prices. The improved British market has been the chief reason for the better prices paid for Dutch hogs, but reduced numbers also have been a factor. From January to October such prices increased 29.7 percent. Hog slaughter for export during the first 8 months of 1933 was about 12 percent larger than the corresponding 1932 figures. British import records credit the Netherlands with sending consistently larger quantities of bacon monthly during the 1932-33 season ended September 30 last, against imports for 1931-32. The total for the season just closed was 47.5 percent larger than that of the preceding season.

Netherlands: Official estimates of number of hogs, by classes, specified dates

Date	Sows in farrow	Pigs under 6 weeks	Hogs up to 132 pounds	Hogs 132 to 200 pounds	Hogs over 220 pounds	Total hogs incl. boars
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Censuses						
May - June 1910	130	279		980		1,260
" - " 1921	147	371		1,148		1,519
" - " 1930	242	472	940	263	101	2,018
Estimates a/						
Dec. 1, 1930	234	420	1,072	337	115	2,198
Mar. 1, 1931	232	571	1,053	430		2,286
June 1, 1931	210	557	1,250	321	96	3,434
Sept. 1, 1931	196	571	1,278	358	109	2,512
Dec. 1, 1931	213	434	1,241	355	139	2,382
Mar. 1, 1932	196	562	1,109	331	145	2,343
June 1, 1932	179	458	1,213	266	128	2,244
Sept-Oct.1932 b/	265	535	1,012	624	290	2,736
Apr. 18, 1933	235	544	769	367	189	2,112

Division of Statistical and Historical Research. Compiled from Versiag oven den Landbouw in Nederland 1928 - Commercial Attache' J. F. Van Wickel, January 16, 1931, and International Institute of Agriculture Bulletin March 1933. April 1933 estimates from Asst. Agricultural Commissioner D. F. Christy. Details International Institute of Agriculture Bulletin July, 1933.
a/ Unofficial estimates based on percentage change from June 1930 numbers as furnished by Asst. Agricultural Commissioner Christy and Commercial Attache' Van Wickel. b/ Estimates of Varkenscentrale - not strictly comparable with any other estimate. The number for September 1, 1932 adjusted from these figures is officially estimated at 2,600,000 compared with 2,622,000 on the same date of 1930.

Poland

The livestock census figures for 1933 are not yet available but in view of the curtailment of Poland's export markets, hog numbers are believed to have registered a further decline. Hog slaughter at the 32 principal markets during the first 8 months of 1933 was 7 percent below that of the same period of 1932. Polish bacon exports all of which have been going to Great Britain

declined 23.2 percent in the same 1933 period against a year earlier. Exports of live hogs declined even more sharply, the 1933 movement of about 53,000 head being less than half of the number moved in the first 8 months of 1932. Meat consumption in Poland, however, appears to have been fairly well maintained, especially in veal and pork. Efforts to extend the export markets for Polish pork products are reported to have resulted in the arrangement of a sale of about 264,000 pounds of bacon to Russia, with additional sales under consideration. The Government is considering a slaughter tax on all livestock, the proceeds to be used for support of the grain market.

Baltic countries and Sweden

Hog numbers appear to be still declining in Lithuania, but not so rapidly as in the past 2 years. Hog slaughter was only slightly under the corresponding 1932 figure during the first 9 months of 1933. The country has benefited from the improved British market prices, but the restricted imports should prevent any appreciable expansion in Lithuanian hog production. Estonia is making a bid for Russian trade in pork products. It is announced also that the country has virtually abolished the export premiums on bacon. Plans are under way to establish a central office in Riga for the control and regulation of all trade in livestock and its products. In Latvia total hog numbers appear about the same as 2 years ago, but there is a decline of 12 percent in hogs over 6 months old. Pigs under 6 months, however, increased almost 10 percent. Hog slaughter for export in the first 8 months of 1933 was almost as large as in the whole year 1932. Sweden reports reduced slaughterings for 1933 against the preceding year.

Germany

Early November prices of American refined lard at Hamburg showed a tendency to recover from the decline in October, according to cabled advices from the Berlin office of the Foreign Agricultural Service. The decline of that month in both marks and dollars carried the latter average down to $12.82, duty unpaid, per 100 pounds, a drop of 35 cents below the September average. The October figure, however, was still $4.66 higher than in the corresponding 1932 month. Lard imports in September, at less than 3,000,000 pounds, was the lowest monthly figure in many years, and represented less than one-fifth of the September 1932 imports. Consul Schnare at Hamburg reports a virtual absorption of the large stocks imported before July 19 to escape the heavy duties now prevailing. New supplies, therefore, cannot be undersold by earlier importations, and there was some improvement in sales of foreign lard in late September and early October. The business, however, was not nearly as active as formerly at that time of year.

There are no indications of any possible return to the former volume of trade in American lard as long as the present policy of German self-sufficiency in animal fats is pursued. It is noted also that, of the remaining import business in lard, a considerably larger proportion than formerly is coming from Denmark. The virtual elimination of foreign lard, however, has entailed considerable difficulty in controlling production and distribution of domestic fats. The sharp advance in German edible fat prices in recent months resulted in an increased demand for the lower grades of margarine from consumers

regarded
/as able to buy the more expensive grades. Reports indicated that unemployed persons holding cards to purchase low-priced margarine found retailers unable to supply that grade. The Government now requires all margarine makers to put 50 percent of their output into the cheaper grade, and has set the retail price for the holders of cards.

Card holders are entitled to about 2 pounds of fat per month. They are allowed 1-1/2 pounds of cheap margarine at the fixed price of 38 pfennigs per 1/2 kilo (13.00 cents per pound at current exchange). For the other half pound, the card holder is permitted to buy tax-free some other form of edible fat. It is estimated that about 20,000,000 fat-cards will be in the hands of the poor and unemployed this winter. The per capita consumption of fats in Germany has shown almost a steady increase since 1925. By 1932 the figures were well above pre-war levels. Indications are that the Government is interested in reducing consumption 20 to 25 percent from present levels to approximate the pre-war level, at which point it is hoped that the country's needs can be met largely through domestic production. Heavy consumption in recent years has been largely the result of the very low prices then prevailing. The amount of reduction desired is probably attainable under the present system of restricted domestic production and imports, and the high prices resulting therefrom.

The strength displayed by the German hog markets in October carried the dollar average of heavy hogs for the month at Berlin up to $14.92 per 100 pounds, the highest level since March 1930. The current figure represents an advance of $6.28 over the corresponding 1932 figure. In marks also, the October 1933 prices ranged well over those of a year ago and were the highest since October 1931. The tendency toward smaller hog marketings than last year noted in September was carried into October. For the season ended September 30, 1933, hog marketings at 14 centers were 10.2 percent below the 1931-32 total and represented the smallest figure of any recent year. In slaughter also, returns from 36 centers for 1932-33 were unusually low, falling 12 percent behind the 1931-32 total. The season's bacon imports, principally from the Netherlands, fell 38.3 percent below the 1931-32 levels, but continued larger than similar imports for other recent years.

Hogs and Pork products: Indices of foreign supplies and demand

Country and item	Unit	Oct. - Sept. 1909-10 to 1913-14 average	1924-25 to 1928-29 average	1929-30	1930-31	1931-32	1932-33
UNITED KINGDOM:							
Production -							
Supplies, domestic fresh pork, London	1000 pounds		54,639	61,109	72,656	92,473	74,440
Imports -							
Bacon -							
Denmark	"	246,250	502,406	621,112	814,469	883,900	692,971
Irish F. State	"		54,347	43,702	31,536	26,378	21,390
United States	"	184,037	104,767	60,383	24,947	7,644	6,074
Canada	"	42,948	76,357	15,136	3,156	21,415	39,744
Others	"	45,800	164,341	227,102	343,175	337,514	354,028
Total	"	517,035	902,218	967,435	1,218,528	1,280,161	1,114,209
Ham, total	"	96,675	127,520	116,558	91,384	91,265	99,802
Lard, total	"	210,237	267,076	275,847	305,755	270,112	307,581
DENMARK:							
Exports -							
Bacon	"		500,948	617,641	806,135	883,020	712,127
CANADA:							
Slaughter -							
Hogs, inspected	1000's	1,687	2,563	2,091	1,987	2,777	2,743
GERMANY:							
Production -							
Hog receipts							
14 cities	"		3,215	3,379	3,645	3,463	3,107
Hog slaughter							
36 centers	"	a/ 4,430	4,009	4,300	4,962	4,784	4,206
Imports -	1000						
Bacon, total	pounds	a/ 2,728	16,898	16,904	26,521	46,897	29,443
Lard, total	"	a/198,843	217,286	203,177	161,957	227,303	189,736
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	31,644	46,066	45,542	43,559	46,656	47,10.
Exports -							
Bacon -	1000						
United Kingdom	pounds	130,737	64,747	48,191	20,537	6,048	3,08.
Germany	"	1,497	11,278	6,120	1,199	1,341	1,28
Cuba	"	8,158	20,386	16,131	9,718	6,683	4,18.
Total	"	181,514	140,742	109,171	41,190	20,227	17,990
Hams, shoulders -							
United Kingdom	"	140,392	140,761	100,723	73,603	52,201	67,42.
Total	"	163,966	167,766	125,128	89,342	66,045	76,76.
Lard -							
United Kingdom	"	169,138	225,342	238,052	260,535	233,343	279,507
Germany	"	137,720	192,304	163,738	104,904	158,637	135,59.
Cuba	"	38,426	80,361	75,532	44,295	30,083	10,66.
Netherlands	"	36,408	40,429	43,174	23,402	37,459	36,28.
Total	"	468,416	722,124	747,432	553,401	551,154	566,23.

a/4-year average only; figures for July, August and September 1914 not available.

Hogs and pork products: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month

Item	1909-1913 average	1925-1929 average	Sept. 1932	Aug. 1933	Sept. 1933
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices:					
Hogs, Chicago, basis packers' and shippers' quotations	8.15	11.36	4.00	3.97	4.24
Corn, Chicago, No. 3 Yellow	1.23	1.67	.54	.91	.85
Hogs, heavy, Berlin, live weight	12.37	17.42	8.68	11.78	13.96
Potatoes, Breslau feeding	.33	.46	.24	.42	.40
Barley, Leipzig	1.73	2.16	1.72	2.10	2.65
Lard-					
Chicago	11.34	15.95	6.75	6.65	6.31
Liverpool	12.50	15.59	7.58	7.83	7.67
Hamburg	31.14	16.33	8.19	11.67	13.17
Cured pork-					
Liverpool-					
American short cut: green hams	14.50	26.03	11.86	14.84	15.35
American green bellies		23.17	9.53	12.05	Nominal
Danish Wiltshire sides	16.70	26.08	11.16	17.09	18.44
Canadian green sides	15.69	a/24.70	b/	15.85	16.14
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Stocks:					
United States-					
Processed pork c/		541,216	498,253	753,134	628,165
Lard in cold storage		115,188	70,556	224,207	192,502

a/ Three-year average only.
b/ No quotation.
c/ Dry salt cured and in process of cure; pickled, cured, and in process of cure, and frozen.

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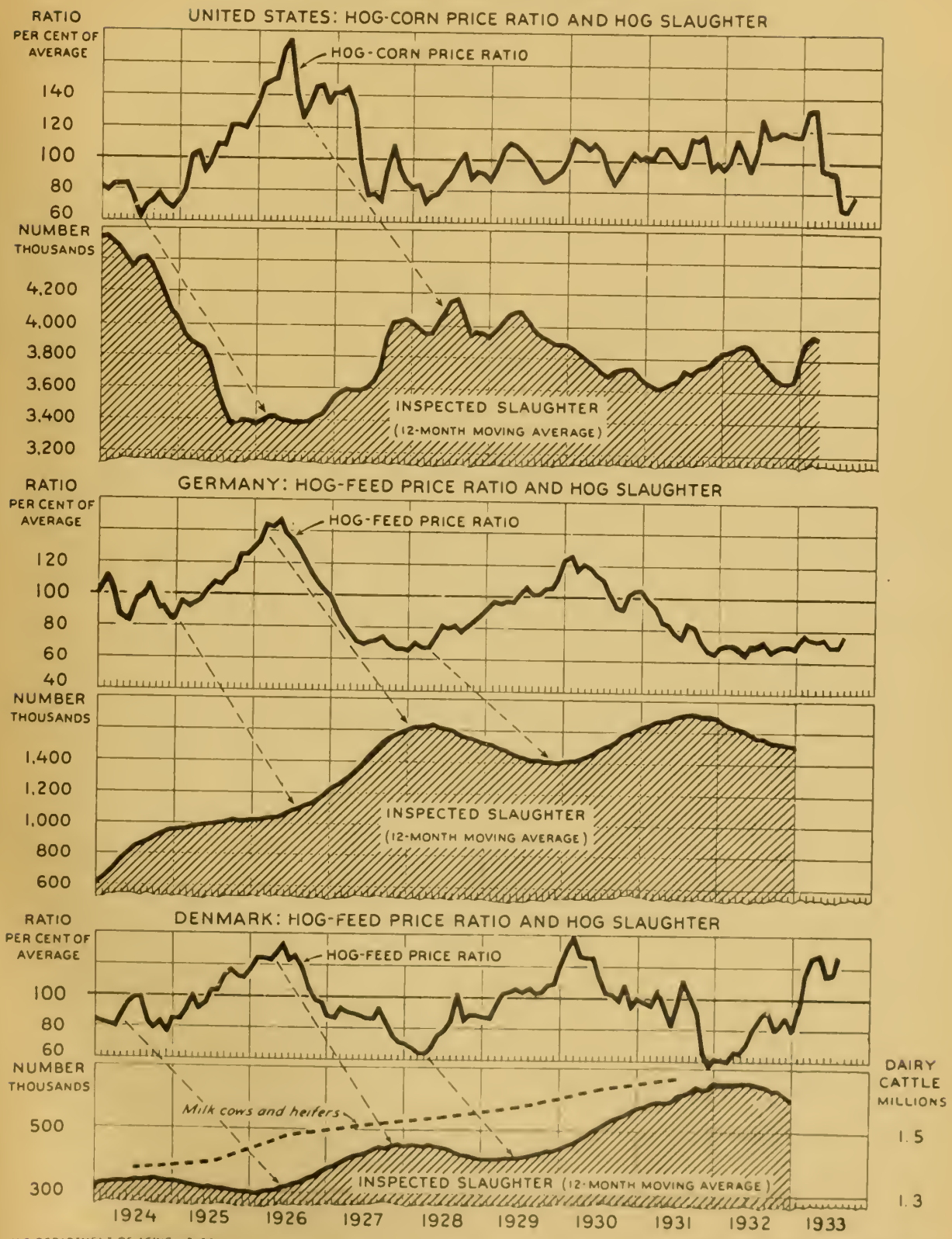
HOG-FEED PRICE RATIOS AND HOG SLAUGHTER

UNITED STATES, GERMANY, AND DENMARK



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